

Franchise Tax Board

NO ANALYSIS REQUIRED

Author: Burton Analyst: Roger Lackey Bill Number: SB 1038
Related Bills: None Telephone: 845-3627 Amended Date: 03-29-00
Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Cigarette Tax

- _____ ANALYSIS NOT REQUIRED of this bill -- Not within scope of responsibility of this department.
_____ TECHNICAL BILL -- No program or fiscal changes to existing program.
 X BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.
_____ TECHNICAL AMENDMENT - No change in previously submitted analysis required. Approved position of prior analysis is _____.
_____ MINOR AMENDMENT - No change in previously submitted analysis required. Approved position of prior analysis is _____.
_____ MINOR AMENDMENT - No change in approved position of _____. See comments below.
_____ OTHER - See comments below.

COMMENTS:

This bill would make changes to the Revenue and Taxation Code relating to the Cigarette Tax.

The March 29, 2000, amendments deleted the language that would have provided that income or gain or loss from stocks or securities would not be treated as income derived from California sources where such income is received by an alien corporation whose sole activity in this state is from trading stocks or securities for its own account

This bill no longer impacts the department's programs and operations or state income tax revenue.

Board Position:

_____ S	_____ NA	_____ NP
_____ SA	_____ O	<u> X </u> NAR
_____ N	_____ OUA	_____ PENDING

Franchise Tax Board Staff

Date

Roger Lackey

4/13/00